Yukon Bureau of Statistics

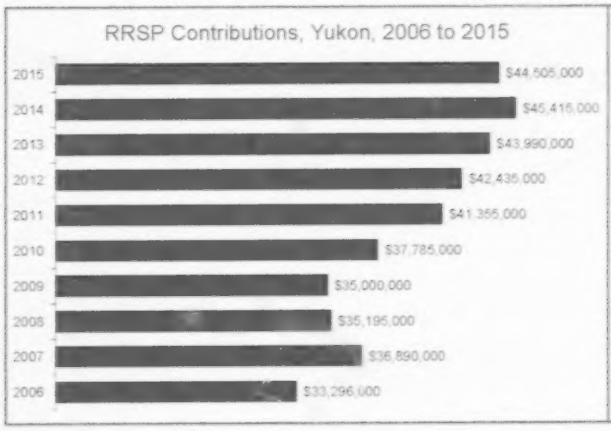
Yukon RRSP Contributions 2015

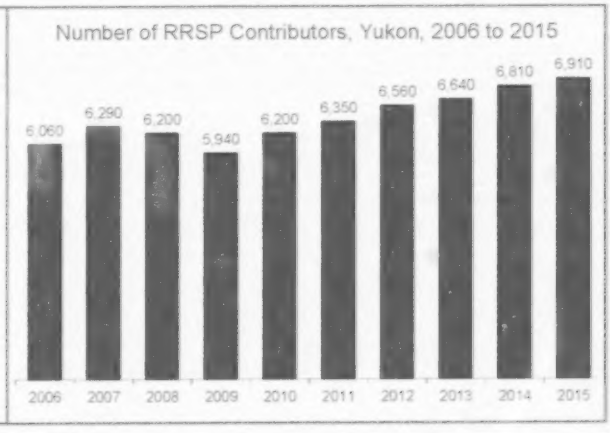
Highlights:

- In 2015, 26.7% of all Yukon taxfilers contributed a total of $44.5 million to a Registered Retirement Savings Plan (RRSP), a decrease of $910,000, or 2.0%, compared to 2014 ($45.4 million).
- Yukon's median RRSP contribution amount was $3,300; the median for males was $3,900 and for females, $2,810.

Total Contributions and Number of RRSP Contributors, Yukon, 2015

- Yukoners contributed $44.5 million to RRSPs in 2015, down $910,000, or 2.0%, from the 2014 total of $45.4 million.
- Nationally, Canadians contributed $39.2 billion to RRSPs in 2015, an increase of $571.2 million, or 1.5%, from the 2014 total of $38.6 billion.

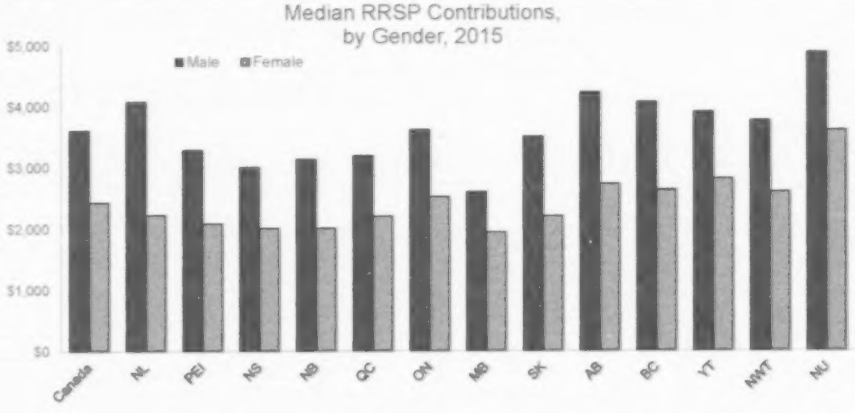




- The number of Yukoners contributing to RRSPs was up, from 6,810 in 2014 to 6,910 in 2015, an increase of 100 people, or 1.5%.
- The number of Canadians contributing to RRSPs increased 0.3%, from 5,974,180 in 2014 to 5,989,810 in 2015.
- In 2015, 26.7% of Yukon taxfilers contributed to an RRSP, the second-highest rate in the country following Alberta (27.0%).

Median RRSP Contributions, Canada, Provinces and Territories, 2015

- Yukon's median RRSP contribution of $3,300 in 2015 ($3,900 for males; $2,810 for females) was down $200, or 5.7%, from 2014.
- Yukon ranked the fourth-highest in median RRSP contributions; Nunavut was the highest at $4,000, followed by Alberta at $3,440 and British Columbia at $3,330. Nationally, the median RRSP contribution in 2015 was $3,000, the same as it was in 2014.



Characteristics of Contributions and Contributors, Canada, Provinces and Territories, 2015

	Total Contributors	Male	Female	Contributors as a % of All Taxfilers	Average Age[1]	Median Employment Income[1]	Total RRSP Contributions	Median Contributions Total	Male	Female
	(no.)	%	%		(yrs)	($)	($'000)	---------- $ ----------		
Yukon	**6,910**	**47**	**52**	**26.7%**	**46**	**69,650**	**44,505**	**3,300**	**3,900**	**2,810**
Canada	5,989,810	53	47	22.9%	46	60,280	39,185,200	3,000	3,600	2,430
Nfld./Labrador	69,510	59	41	16.8%	46	68,370	488,475	3,060	4,070	2,220
P.E.I.	19,710	53	47	17.9%	48	50,460	120,930	2,600	3,280	2,080
Nova Scotia	122,950	54	46	17.4%	47	54,900	729,715	2,480	3,000	2,000
New Brunswick	96,720	57	43	16.5%	46	55,140	584,840	2,600	3,130	2,000
Quebec	1,533,410	53	47	24.3%	46	53,750	9,391,485	2,650	3,190	2,200
Ontario	2,203,670	52	48	22.3%	47	62,470	14,875,160	3,000	3,610	2,520
Manitoba	198,950	54	46	21.5%	46	55,740	1,054,950	2,300	2,600	1,940
Saskatchewan	192,650	55	45	24.0%	45	62,550	1,104,410	2,700	3,500	2,200
Alberta	784,350	55	45	27.0%	44	72,850	5,560,630	3,440	4,220	2,730
B.C.	751,450	53	47	21.5%	47	60,060	5,168,265	3,330	4,060	2,630
N.W.T.	7,290	50	50	24.6%	44	92,820	44,860	3,000	3,760	2,600
Nunavut	2,260	52	48	11.4%	43	109,980	16,970	4,000	4,870	3,600

[1] of RRSP Contributors

- While women in Yukon represented 51% of the tax-filers in 2015, they accounted for 52% of total RRSP contributors and 46% of the total contributions.
- In the last 16 years for which data are available, Yukon was the only jurisdiction where the proportion of female contributors outnumbered the proportion of male contributors. Furthermore, the proportion of the total contributions by female contributors was the highest in Yukon among all provinces and territories.
- The median RRSP contribution in 2015 was higher for men than for women in all provinces and territories; the largest gap was in Newfoundland and Labrador ($1,850) and the smallest was in Manitoba ($660).
- The average age of Canadian RRSP contributors was 46 years as was Yukon contributors' average age.
- Yukon's median employment income for RRSP contributors was the fourth highest in the country at $69,650, an increase of $350, or 0.5%, from the 2014 figure of $69,300. Nationally, the median employment income for RRSP contributors increased $540, or 0.9%, from $59,740 in 2014 to $60,280 in 2015.

DID YOU KNOW?

- In 2015, 3% of the total number of RRSP contributors in Yukon were under 25 years of age, with their contributions representing 1% of all contributions. Contributors aged 25 to 34 years represented 21% of the total contributors, with their contributions representing 13% of the total contributions. Persons aged 35 to 44 years accounted for 23% of contributors and 18% of contributions, while those aged 45 to 54 years accounted for 24% percent of contributors and 27% of contributions. Yukoners aged 55 to 64 years accounted for 24% of the total number of contributors and the largest percentage of total contributions at 31%. Those aged 65 years and older accounted for 6% of contributors and 10% of contributions.
- In 2015, 44% of Yukon's RRSP contributors had a total income of $80,000 or more; 24% had a total income between $60,000 and $79,999; 18% between $40,000 and $59,999; 11% between $20,000 and $39,999 and 2% of contributors had a total income of less than $20,000.
- Of those Yukon taxfilers with RRSP room in 2015, 95.3% had unused room from previous years.

Persons with RRSP room is the number of taxfilers who have either unused room from previous years, new room based on their earned income, or both. New RRSP room is included in the total RRSP room, and is calculated as 18% of earned income minus pension adjustment (PA), minus past service pension adjustment (PSPA) in the tax year. Unused room is the amount of RRSP deduction limit that is not claimed by the taxfiler, or the amount remaining after subtracting actual contributions claimed on the tax return from that year's contribution room. Unused room can be carried forward indefinitely.

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Yukon
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Additional information
Government of Yukon
Finance
Bureau of Statistics (B-4)
Box 2703, Whitehorse, Yukon Y1A 2C6
Telephone: (867) 667-5640; Fax: (867) 393-6203
email: ybsinfo@gov.yk.ca
website: http://www.eco.gov.yk.ca/stats/ybs.html